

GENERAL FUND

To account for resources traditionally associated with governments which are not required to be accounted for in another fund.

Clark County, Nevada
General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2017
(With comparative actual for the fiscal year ended June 30, 2016)

	2017				2016
	Original Budget	Final Budget	Actual	Variance	Actual
Revenues					
Taxes	\$ 283,263,917	\$ 283,263,917	\$ 285,435,529	\$ 2,171,612	\$ 272,190,901
Licenses and permits	232,768,000	232,768,000	243,939,925	11,171,925	235,611,794
Intergovernmental revenue	357,985,460	357,985,460	370,315,892	12,330,432	351,474,486
Charges for services	72,453,027	72,453,027	80,451,572	7,998,545	78,912,177
Fines and forfeitures	19,860,000	19,860,000	21,581,972	1,721,972	19,823,760
Interest	1,000,000	1,000,000	102,754	(897,246)	3,640,723
Other	2,000,000	2,000,000	1,833,933	(166,067)	6,384,315
Total revenues	969,330,404	969,330,404	1,003,661,577	34,331,173	968,038,156
Other Financing Sources					
Transfers from other funds	302,971,169	302,971,169	302,894,202	(76,967)	292,023,102
Total revenues and other financing sources	1,272,301,573	1,272,301,573	1,306,555,779	34,254,206	1,260,061,258
Expenditures					
General government	128,041,537	125,117,100	117,413,448	(7,703,653)	118,285,480
Judicial	161,098,254	155,910,345	152,108,786	(3,801,559)	151,616,061
Public safety	221,279,210	217,694,688	217,689,242	(5,446)	217,109,088
Public works	12,312,421	11,951,621	11,302,394	(649,227)	11,295,359
Health	34,820,989	35,820,989	31,731,021	(4,089,968)	33,106,611
Welfare	73,268,694	72,767,094	59,762,973	(13,004,121)	53,500,693
Culture and recreation	10,601,400	10,227,400	9,741,510	(485,890)	9,685,654
Other general expenditures	118,050,142	115,481,010	110,768,587	(4,712,423)	107,383,727
Total expenditures	759,472,647	744,970,247	710,517,961	(34,452,287)	701,982,673
Other Financing Uses					
Transfers to other funds	543,786,970	595,658,738	595,237,085	(421,653)	541,049,135
Total expenditures and other financing uses	1,303,259,617	1,340,628,985	1,305,755,046	(34,873,939)	1,243,031,808
Net change in fund balance	(30,958,044)	(68,327,412)	800,733	69,128,145	17,029,450
Fund Balance					
Beginning of year	161,009,494	198,378,862	198,378,862	-	181,349,412
End of year	\$ 130,051,450	\$ 130,051,450	\$ 199,179,595	\$ 69,128,146	\$ 198,378,862

See notes to Required Supplementary Information.

Clark County, Nevada
Reconciliation of General Fund (Budgetary Basis) to General Fund (Modified Accrual Basis)
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Fiscal Year Ended June 30, 2017

	General Fund Budgetary Basis	Internally Reported Special Revenue Funds	Eliminations	General Fund Modified Accrual Basis
Revenues				
Taxes	\$ 285,435,529	\$ 183,219,153	\$ -	\$ 468,654,682
Licenses and permits	243,939,925	31,892,279	-	275,832,204
Intergovernmental revenue				
Consolidated tax	364,982,554	179,801,498	-	544,784,052
Other	5,333,338	365,861,491	-	371,194,829
Charges for services	80,451,572	16,230,978	-	96,682,550
Fines and forfeitures	21,581,972	-	-	21,581,972
Interest	102,754	98,450	-	201,204
Other	1,833,933	1,819,018	-	3,652,951
Total revenues	<u>1,003,661,577</u>	<u>778,922,867</u>	<u>-</u>	<u>1,782,584,444</u>
Expenditures				
Current				
General government	117,413,448	2,847,281	-	120,260,729
Judicial	152,108,786	1,446,608	-	153,555,394
Public safety	217,689,242	213,238,202	-	430,927,444
Public works	11,302,394	300,418,816	-	311,721,210
Health	31,731,021	-	-	31,731,021
Welfare	59,762,973	-	-	59,762,973
Culture and recreation	9,741,510	21,080	-	9,762,590
Other general expenditures	105,573,216	-	-	105,573,216
Capital outlay	5,195,371	1,776,890	-	6,972,261
Debt service				
Interest	-	13,515,566	-	13,515,566
Total expenditures	<u>710,517,961</u>	<u>533,264,443</u>	<u>-</u>	<u>1,243,782,404</u>
Excess (deficiency) of revenues over (under) expenditures	<u>293,143,616</u>	<u>245,658,424</u>	<u>-</u>	<u>538,802,040</u>
Other Financing Sources (Uses)				
Transfers from other funds	302,894,202	324,675,319	530,358,238	97,211,283
Transfers to other funds	<u>(595,237,085)</u>	<u>(461,040,343)</u>	<u>(530,358,238)</u>	<u>(525,919,190)</u>
Total other financing sources (uses)	<u>(292,342,883)</u>	<u>(136,365,024)</u>	<u>-</u>	<u>(428,707,907)</u>
Net change in fund balances	800,733	109,293,400	-	110,094,133
Fund Balance				
Beginning of year	<u>198,378,862</u>	<u>142,789,091</u>	<u>-</u>	<u>341,167,953</u>
End of year	<u>\$ 199,179,595</u>	<u>\$ 252,082,491</u>	<u>\$ -</u>	<u>\$ 451,262,086</u>

See notes to Required Supplementary Information.

LAS VEGAS METROPOLITAN POLICE DEPARTMENT FUND

To account for the operations of the Las Vegas Metropolitan
Police Department. Financing is provided primarily by
LVMPD ad valorem taxes, contributions from the City of Las Vegas and transfers
from the County general fund. Such contributions may only be used to finance the LVMPD.

Clark County, Nevada
Las Vegas Metropolitan Police Department
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2017
(With comparative actual for the fiscal year ended June 30, 2016)

	2017				2016
	Original Budget	Final Budget	Actual	Variance	Actual
Revenues					
Ad valorem taxes	\$ 121,375,220	\$ 121,375,220	\$ 122,925,574	\$ 1,550,354	\$ 119,479,318
Intergovernmental revenue:					
Federal and state grants	-	18,123,616	7,676,655	(10,446,961)	7,226,848
City of Las Vegas contribution	138,576,776	139,016,776	139,016,776	-	136,040,101
Charges for services:					
Airport security	22,120,011	22,120,011	21,362,159	(757,852)	21,170,445
Other	14,765,000	14,765,000	17,352,931	2,587,931	15,287,790
Interest	450,000	450,000	199,857	(250,143)	1,065,218
Other	1,795,000	1,915,000	1,740,058	(174,942)	10,374,018
Total revenues	<u>299,082,007</u>	<u>317,765,623</u>	<u>310,274,010</u>	<u>(7,491,613)</u>	<u>310,643,738</u>
Other Financing Sources					
Transfers from other funds	<u>241,384,672</u>	<u>241,384,672</u>	<u>241,384,672</u>	<u>-</u>	<u>225,804,076</u>
Total revenues and other financing sources	<u>540,466,679</u>	<u>559,150,295</u>	<u>551,658,682</u>	<u>(7,491,613)</u>	<u>536,447,814</u>
Expenditures					
Salaries and wages	313,943,855	323,504,823	318,002,508	(5,502,315)	304,810,926
Employee benefits	156,915,360	153,550,421	155,024,121	1,473,700	145,927,903
Services and supplies	72,645,732	86,387,010	75,625,974	(10,761,036)	69,861,304
Capital outlay	8,629,414	18,467,163	17,233,749	(1,233,414)	9,475,580
Total expenditures	<u>552,134,361</u>	<u>581,909,417</u>	<u>565,886,352</u>	<u>(16,023,065)</u>	<u>530,075,713</u>
Other Financing Uses					
Transfers to other funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,177,781</u>
	<u>552,134,361</u>	<u>581,909,417</u>	<u>565,886,352</u>	<u>(16,023,065)</u>	<u>531,253,494</u>
Net change in fund balance	(11,667,682)	(22,759,122)	(14,227,670)	8,531,452	5,194,320
Fund Balance					
Beginning of year	<u>12,593,207</u>	<u>23,684,647</u>	<u>34,714,817</u>	<u>11,030,170</u>	<u>29,520,497</u>
End of year	<u>\$ 925,525</u>	<u>\$ 925,525</u>	<u>\$ 20,487,147</u>	<u>\$ 19,561,622</u>	<u>\$ 34,714,817</u>

See notes to Required Supplementary Information.

Clark County, Nevada
Other Post-Employment Benefits Required Supplementary Information
Schedule of Funding Progress

	Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll [(b-a)/c]
County Plan	07/01/2012 07/01/2014 07/01/2016	- - 85,004,505	732,005,639 753,640,696 740,577,317	732,005,639 753,640,696 655,572,812	0.0 0.0 11.5	739,832,130 692,603,295 700,707,852	98.9 108.8 91.5
PEBP (1)	07/01/2012 07/01/2014 07/01/2016	- - -	113,031,433 84,660,317 71,053,986	113,031,433 84,660,317 71,053,986	0.0 0.0 0.0	- - -	n/a n/a n/a
Fire Plan	07/01/2012 (3)	5,339,668	39,172,059	33,832,391	13.6	72,824,754	46.4
	07/01/2014 07/01/2016	6,829,460 6,829,460	39,787,096 72,567,985	32,957,636 65,738,525	17.2 9.4	64,721,879 69,900,753	46.4 94.1
Metro Plan (2)	06/30/2012 06/30/2014 (4)	- -	447,563,618	447,563,618	0.0	302,392,694	148.0
	06/30/2016 (5)	2,752,000	79,188,752	82,966,647 76,307,590	0.0 3.5	288,805,624 295,769,296	28.7 25.8
Metro Civilian Plan (2)	06/30/2012 06/30/2014 06/30/2016 (6)	- - 1,139,064	19,304,624 14,417,147 29,622,520	19,304,624 14,417,147 28,483,456	0.0 0.0 3.9	95,492,430 93,214,706 78,692,390	20.2 15.5 36.2

(1) PEBP closed to new County participants as of November 1, 2008; therefore, covered payroll is zero as of July 1, 2008, valuation date.

(2) Calculation based on Projected-unit-credit-cost actuarial cost method for 6/30/12 and 6/30/14. Individual Entry Age Normal Level Percent of Pay actuarial cost method for 6/30/16.

(3) For the 7/1/2012 plan, County contributions are assumed to grow at the same rate as the healthcare inflation rate, vs. no growth assumed in the previous actuarial valuation.

Also, per capita cost assumptions have been reduced to reflect actual experience and healthcare cost trend assumptions were reduced in light of current economic conditions and future expected inflation.

(4) Effective April 1, 2014, all retirees over the age of 65 are no longer covered under the Metro Plan; also, monthly premium contributions for retirees increased by 55%. These factors resulted in a significant decline in the Metro Plan actuarial accrued liability.

(5) For the 6/30/16 valuation, the assumption for those electing coverage at retirement was reduced from 60% to 30%. Additionally, the tier allocation assumed for retirees with dependent coverage has been removed. The discount rate was increased from 3.5% to 5% for the 6/30/16 valuation.

(6) For the 6/30/16 valuation the discount rate was increased from 3.5% to 5%. Retirees over age 65 are assumed to not enroll in Medicare Part B. In prior valuations, it was assumed that all retirees over age 65 were enrolled in Part B. Also, coverage elections assumptions were reduced from 60% to 50% for employees and from 65% to 30% for spouse coverage.

See notes to Required Supplementary Information

Clark County, Nevada
Schedule of Proportionate Share of the Net Pension Liability
Last Ten Fiscal Years (1)

	2017	2016	2015
Proportion of the net pension liability	17.12%	17.38%	17.31%
Proportionate share of the net pension liability	\$ 2,304,271,061	\$ 1,991,194,718	\$ 1,803,540,542
Covered payroll	879,120,812	841,565,271	821,937,195
Proportionate share of the net pension liability as a percentage of the covered payroll	262%	237%	219%
Plan fiduciary net position as a percentage of the total pension liability	75.10%	75.10%	76.30%

(1) Fiscal year 2015 was the first year of implementation, therefore only three years are shown.

Clark County, Nevada
University Medical Center
Schedule of Proportionate Share of the Net Pension Liability
Last Ten Fiscal Years (1)

	2017	2016	2015
Proportion of the net pension liability	3.49%	3.47%	3.60%
Proportionate share of the net pension liability	\$ 469,010,768	\$ 397,580,372	\$ 375,191,289
Covered payroll	230,360,225	208,421,960	212,454,219
Proportionate share of the net pension liability as a percentage of the covered payroll	204%	191%	177%
Plan fiduciary net position as a percentage of the total pension liability	72.20%	75.10%	76.30%

(1) Fiscal year 2015 was the first year of implementation, therefore only three years are shown.

Clark County, Nevada
Clark County Water Reclamation District
Schedule of Proportionate Share of the Net Pension Liability
Last Ten Fiscal Years (1)

	2017	2016	2015
Proportion of the net pension liability	0.43%	0.40%	0.40%
Proportionate share of the net pension liability	\$ 57,553,380	\$ 46,378,911	\$ 41,788,009
Covered payroll	27,639,948	28,201,754	23,947,775
Proportionate share of the net pension liability as a percentage of the covered payroll	208%	164%	174%
Plan fiduciary net position as a percentage of the total pension liability	72.20%	75.10%	76.30%

(1) Fiscal year 2015 was the first year of implementation, therefore only three years are shown.

Clark County, Nevada
Regional Transportation Commission of Southern Nevada
Schedule of Proportionate Share of the Net Pension Liability
Last Ten Fiscal Years (1)

	2017	2016	2015
Proportion of the net pension liability	0.34%	0.32%	0.30%
Proportionate share of the net pension liability	\$ 45,585,275	\$ 36,390,158	\$ 31,745,509
Covered payroll	21,646,786	20,196,982	19,031,511
Proportionate share of the net pension liability as a percentage of the covered payroll	211%	180%	167%
Plan fiduciary net position as a percentage of the total pension liability	72.20%	75.10%	76.30%

(1) Fiscal year 2015 was the first year of implementation, therefore only three years are shown.

Clark County, Nevada
Clark County Regional Flood Control District
Schedule of Proportionate Share of the Net Pension Liability
Last Ten Fiscal Years (1)

	2017	2016	2015
Proportion of the net pension liability	0.03%	0.03%	0.03%
Proportionate share of the net pension liability	\$ 4,630,117	\$ 3,818,635	\$ 3,485,328
Covered payroll	2,083,337	1,880,346	1,932,696
Proportionate share of the net pension liability as a percentage of the covered payroll	222%	203%	180%
Plan fiduciary net position as a percentage of the total pension liability	72.20%	75.10%	76.30%

(1) Fiscal year 2015 was the first year of implementation, therefore only three years are shown.

Clark County, Nevada
Schedule of Defined Benefit Plan Contributions
Last Ten Fiscal Years (1)

<u>Plan Year Ending June 30</u>	<u>Contractually required contribution (actuarially determined)</u>	<u>Contributions in relation to the actuarially determined contributions</u>	<u>Contribution deficiency (excess)</u>	<u>Covered payroll</u>	<u>Contributions as a percentage of the covered payroll</u>
2017	\$ 306,182,576	\$ 306,182,576	\$ -	\$ 915,256,112	33.45%
2016	\$ 291,963,280	\$ 291,963,280	\$ -	\$ 879,120,812	33.21%
2015	\$ 271,760,026	\$ 271,760,026	\$ -	\$ 841,565,271	32.29%

(1) Fiscal year 2015 was the first year of implementation, therefore only three years are shown.

Clark County, Nevada
University Medical Center
Schedule of Defined Benefit Plan Contributions
Last Ten Fiscal Years (1)

Plan Year Ending June 30	Contractually required contribution (actuarially determined)	Contributions in relation to the actuarially determined contributions	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of the covered payroll
2017	\$ 63,905,571	\$ 63,905,571	\$ -	\$ 230,360,225	27.74%
2016	\$ 59,262,299	\$ 59,262,299	\$ -	\$ 213,368,871	27.77%
2015	\$ 53,667,927	\$ 53,667,927	\$ -	\$ 208,421,960	25.75%

(1) Fiscal year 2015 was the first year of implementation, therefore only three years are shown.

Clark County, Nevada
Clark County Water Reclamation District
Schedule of Defined Benefit Plan Contributions
Last Ten Fiscal Years (1)

Plan Year Ending June 30	Contractually required contribution (actuarially determined)	Contributions in relation to the actuarially determined contributions	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of the covered payroll
2017	\$ 7,252,182	\$ 7,598,614	\$ (346,432)	\$ 27,639,948	27.49%
2016	\$ 6,247,076	\$ 7,163,685	\$ (916,609)	\$ 26,805,607	26.72%
2015	\$ 6,073,199	\$ 6,246,929	\$ (173,730)	\$ 24,779,783	25.21%

(1) Fiscal year 2015 was the first year of implementation, therefore only three years are shown.

Clark County, Nevada
Regional Transportation Commission of Southern Nevada
Schedule of Defined Benefit Plan Contributions
Last Ten Fiscal Years (1)

Plan Year Ending June 30	Contractually required contribution (actuarially determined)	Contributions in relation to the actuarially determined contributions	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of the covered payroll
2017	\$ 6,061,100	\$ 6,061,100	\$ -	\$ 21,646,786	28.00%
2016	\$ 5,655,155	\$ 5,655,155	\$ -	\$ 20,196,982	28.00%
2015	\$ 4,900,614	\$ 4,900,614	\$ -	\$ 19,031,511	25.75%

(1) Fiscal year 2015 was the first year of implementation, therefore only three years are shown.

Clark County, Nevada
Clark County Regional Flood Control District
Schedule of Defined Benefit Plan Contributions
Last Ten Fiscal Years (1)

Plan Year Ending June 30	Contractually required contribution (actuarially determined)	Contributions in relation to the actuarially determined contributions	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of the covered payroll
2017	\$ 594,085	\$ 594,085	\$ -	\$ 2,121,732	28.00%
2016	\$ 583,334	\$ 583,334	\$ -	\$ 2,083,337	28.00%
2015	\$ 526,497	\$ 526,497	\$ -	\$ 1,880,346	28.00%

(1) Fiscal year 2015 was the first year of implementation, therefore only three years are shown.

Clark County, Nevada
Las Vegas Valley Water District Pension Trust
Schedule of Changes in Net Pension Liability
Last Ten Fiscal Years (Unaudited)

	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Total Pension Liability - Beginning of Year	\$534,426,915	\$480,743,435	\$441,508,189	\$401,160,155	n/a	n/a	n/a	n/a	n/a	n/a
Service Cost	17,724,599	16,970,046	17,189,921	18,670,779	n/a	n/a	n/a	n/a	n/a	n/a
Purchase of Service Payments	118,901	217,031	1,595,551	599,685	n/a	n/a	n/a	n/a	n/a	n/a
Interest on the Total Pension Liability	39,958,275	36,511,919	32,672,891	30,115,838	n/a	n/a	n/a	n/a	n/a	n/a
Changes of Benefit Terms	-	-	-	-	n/a	n/a	n/a	n/a	n/a	n/a
Differences between Actual and Expected Experience										
with regard to Economic or Demographic Factors	(1,814,066)	11,610,487	(3,995,933)	-	n/a	n/a	n/a	n/a	n/a	n/a
Changes of Assumptions	7,879,481	-	-	-	n/a	n/a	n/a	n/a	n/a	n/a
Benefit Payments	(14,388,345)	(11,626,003)	(8,227,184)	(9,038,268)	n/a	n/a	n/a	n/a	n/a	n/a
	49,478,845	53,683,480	39,235,246	40,348,034	n/a	n/a	n/a	n/a	n/a	n/a
Total Pension Liability - End of Year	<u>\$583,905,760</u>	<u>\$534,426,915</u>	<u>\$480,743,435</u>	<u>\$441,508,189</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>
Fiduciary Net Position - Beginning of Year	\$330,934,926	\$309,316,943	\$273,876,159	\$213,998,078	n/a	n/a	n/a	n/a	n/a	n/a
Contributions from Employer	31,069,130	29,414,230	28,853,341	30,700,443	n/a	n/a	n/a	n/a	n/a	n/a
Purchase of Service Payments	118,901	217,031	1,595,551	599,685	n/a	n/a	n/a	n/a	n/a	n/a
Net Investment Income	49,268,410	3,983,572	13,589,116	37,893,540	n/a	n/a	n/a	n/a	n/a	n/a
Benefit Payments	(14,388,345)	(11,626,003)	(8,227,184)	(9,038,268)	n/a	n/a	n/a	n/a	n/a	n/a
Administrative Expenses	(344,057)	(370,847)	(370,040)	(277,319)	n/a	n/a	n/a	n/a	n/a	n/a
	65,724,039	21,617,983	35,440,784	59,878,081	n/a	n/a	n/a	n/a	n/a	n/a
Fiduciary Net Position - End of Year	<u>\$396,658,965</u>	<u>\$330,934,926</u>	<u>\$309,316,943</u>	<u>\$273,876,159</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>
Net Pension Liability	<u>\$187,246,795</u>	<u>\$203,491,989</u>	<u>\$171,426,492</u>	<u>\$167,632,030</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>
Fiduciary Net Position as a % of Total Pension Liability	67.93%	61.92%	64.34%	62.03%	n/a	n/a	n/a	n/a	n/a	n/a
Covered Employee Payroll	\$118,090,682	\$110,683,142	\$112,917,601	\$121,696,965	n/a	n/a	n/a	n/a	n/a	n/a
Net Pension Liability as a % of Covered Employee Payroll	158.56%	183.85%	151.82%	137.75%	n/a	n/a	n/a	n/a	n/a	n/a

Changes of Assumptions. In 2017, amounts reported as changes of assumptions resulted primarily from adjustments to assumed life expectancies as a result of adopting the RP-2000 Combined Healthy/Disabled mortality table projected to 2015 using Projection Scale AA for purposes of developing mortality rates and from changing the amortization method to 20-year amortization of unfunded liability (closed period) as a level percent of pay, using layered bases starting July 1, 2016.

The required supplementary information is presented for fiscal year 2017, for which information measured in conformity with the requirements of GASB No. 67 is available. This schedule will ultimately present information for the last 10 fiscal years.

See notes to Required Supplementary Information

Clark County, Nevada
Las Vegas Valley Water District Pension Trust
Schedule of Defined Benefit Plan Contributions
Last Ten Fiscal Years (Unaudited)

Plan Year Ending June 30	Actuarially Determined Contribution	Actual Employer Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contribution as a % of Covered Payroll
2017	\$ 31,069,130	\$ 31,069,130	\$ -	\$ 118,090,682	26. %
2016	29,414,230	29,414,230	-	110,683,142	26.58%
2015	28,853,341	28,853,341	-	112,917,601	25.55%
2014	30,700,443	30,700,443	-	121,696,965	25.23%
2013	29,058,894	29,058,894	-	119,067,304	24.41%
2012	26,721,710	26,721,710	-	117,220,320	22.80%
2011	26,606,950	26,606,950	-	119,663,339	22.23%
2010	25,753,794	25,753,794	-	122,006,497	21.11%
2009	27,262,106	27,262,106	-	111,054,552	24.55%
2008	23,587,076	23,587,076	-	97,880,824	24.10%

Notes to Schedule

Valuation Date: Actuarially determined contribution rates are calculated as of July 1 of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rate as of the last actuarial valuation:

Actuarial cost method	Entry age.
Amortization method	In the 2017 actuarial valuation, 20-year amortization of unfunded liability (closed period) as a level percent of pay, using layered bases starting July 1, 2016. In prior years, 30-year amortization of unfunded liability (closed period) as a level percent of pay, using layered bases starting July 1, 2009.
Remaining amortization period	19 years for the initial unfunded liability base established July 1, 2016. Bases established between July 1, 2009 and July 1, 2015 have remaining amortization periods ranging from 22 to 28 years.
Asset valuation method	5 year phase-in of gains/losses relative to interest rate assumptions.
Inflation	2.75% per year.
Salary increases	4.75% per year, including inflation
Investment rate of return	7.25%, net of pension plan investment expenses, including inflation.
Retirement age	Normal retirement age is attainment of age 65. Unreduced early retirement is available after either 1) 30 years of service, or 2) age 60 with 10 years of service. Reduced early retirement benefits are available after attainment of age 55 and completion of 5 years of service (3 years of service if a participant prior to January 1, 2001).
Mortality	In the 2017 actuarial valuation, future mortality follows the RP-2000 Combined Healthy/Disabled mortality table projected to 2015 using Scale AA. In prior years, future mortality follows the 1994 Group Annuity Mortality Basic table projected to 2004 using Scale AA.

See notes to Required Supplementary Information

Clark County, Nevada
Las Vegas Valley Water District Pension Trust
Schedule of Defined Benefit Plan Investment Returns
Last Ten Fiscal Years (Unaudited)

	2017	2016	2015	2014	2013	2011	2010	2009	2008	2007
Actual money-weighted rate of return, net of investment expense	13.92%	1.20%	4.54%	15.99%	9.15%	n/a	n/a	n/a	n/a	n/a

GASB No. 67 requires the disclosure of the money-weighted rate of return on Plan investments. The money-weighted rate of return considers the changing amounts actually invested during a period and weights the amount of pension plan investments by the proportionate amount of time they are available to earn a return during that period. External cash flows are determined on a monthly basis and are assumed to occur at the beginning of each month. The money-weighted rate of return is calculated net of investment expense.

The required supplementary information is presented for fiscal years 2013 through 2017, for which information measured in conformity with the requirements of GASB No. 67 is available. This schedule will ultimately present information for the last 10 fiscal years.

Clark County, Nevada
Las Vegas Valley Water District Pension Trust
Schedule of Funding Progress
Postemployment Benefit Plan
Proprietary Enterprise Fund
Last Ten Fiscal Years (Unaudited)

Actuarial Valuation Date	Actuarial Value Of Assets	Actuarial Accrued Liability (AAL)	Unfunded Actuarial Accrued Liability (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
7/1/16	\$ -	\$ 41,258,627	\$ 41,258,627	0.0%	\$ 118,090,682	34.9%
7/1/14	-	28,365,781	28,365,781	0.0%	112,917,601	25.1%
7/1/12	-	23,489,420	23,489,420	0.0%	119,067,304	19.7%
7/1/10	-	23,455,123	23,455,123	0.0%	119,663,339	19.6%
7/1/08	-	16,116,100	16,116,100	0.0%	111,054,552	14.5%
7/1/06	-	15,776,208	15,776,208	0.0%	86,960,597	18.1%

The actuarially determined AAL and UAAL involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. The estimates are subject to continual revision.

The July 1, 2006 actuarial valuation is the first valuation of the postemployment benefit plan.

Budgetary Information

The County uses the following procedures to establish, modify, and control the budgetary data presented in the financial statements:

- a. Prior to April 15, the County Manager submits to the Nevada State Department of Taxation the tentative budget for the next fiscal year, commencing on July 1. The budget as submitted contains the proposed expenditures and means of financing them.
- b. The Nevada State Department of Taxation notifies the County of its acceptance of the budget.
- c. Public hearings are conducted on the third Monday in May.
- d. After all the changes have been noted and hearings closed, the County Commission adopts the budget on or before June 1.
- e. The County Manager is authorized to transfer budgeted amounts within functions or funds, but the County Commissioners must approve any transfers between funds or increases to a fund's original appropriated level.
- f. Increases to a fund's budget (augmentations) other than by transfers are accomplished through formal County Commission action.
- g. The General Fund and all special revenue, debt service, and capital project funds have legally adopted annual budgets.
- h. Statutory regulations require budgetary control to be exercised at the function level within the General Fund or at the fund level of all other funds. The County administratively exercises control at the budgeted item level within a department.
- i. All appropriations lapse at the end of the fiscal year. Encumbrances are reappropriated in the ensuing fiscal year.
- j. Budgets are adopted on a basis consistent with the method used to report on governmental funds that are prepared in accordance with the accounting principles generally accepted in the United States of America.
- k. Budgeted expenditure amounts for the year ended June 30, 2017, as originally adopted, were augmented during the year for grants and other County Commission action.

Reconciliation of General Fund (Budget Basis) to the General Fund (Modified Accrual Basis)

This statement reconciles the General Fund as presented for budget purposes to the presentation required under the modified accrual basis of accounting.

Net Pension Liability

There have been no changes in benefit terms since the last valuation.

Methods and Assumptions Used in Calculations of Actuarially Determined Contributions

The actuarially determined contribution rates in the schedule of contributions are calculated as of June 30, 2016. The following actuarial methods and assumptions were used to determine contribution rates reported in that schedule.

Actuarial cost Method	Entry age normal
Amortization method	<p>The UAAL as of June 30, 2011, shall continue to be amortized over separate 30-year period amortization layers based on the valuations during which each separate layer was previously established.</p> <p>Any new UAAL as a result of actuarial gains or losses identified in the annual valuation as of June 30 will be amortized over a period of equal to the truncated average remaining amortization period of all prior UAAL layers. This would occur until the average remaining amortization period is less than 20 years. At that point, amortization periods of 20 years would be used for actuarial gains and losses.</p> <p>Any new UAAL as a result of change in actuarial assumptions or methods will be amortized over a period equal to the truncated average remaining amortization period of all prior UAAL layers. This would occur until the average remaining amortization period is less than 20 years would be used for assumption or method changes.</p> <p>UAAL layers shall be amortized over "closed" amortization periods so that the amortization period for each layer decreases by one year with each actuarial valuation.</p> <p>UAAL layers shall be amortized as a lever of percentage of payroll.</p>
Asset valuation method	5-year smoothed market
Assumed inflation rate	3.5 %
Payroll growth assumption for future years	6.5 % per year for regular employees and 7.5% per year for police/fire employees
Assumed investment rate of return	8.0 %(including 3.5%for inflation)
Mortality Rates:	
Healthy: <i>Regular</i>	RP-2000 Combined Healthy Mortality Table projected to 2013 with Scale AA, set back one year for females (no age for males).
<i>Police/Fire</i>	RP-2000 Combined Healthy Mortality Table projected to 2013 with Scale AA, set forward one year.
Disabled: <i>Regular and Police/Fire</i>	RP-2000 Disabled Retiree Mortality Table projected to 2013 with Scale AA, set forward three years.
Salary Increases	
Inflation:	3.50% Plus
Productivity pay increases:	0.75% Plus
Promotional and merit salary increases:	

Years of Service	Regular	Police/Fire
Less than 1	5.50%	10.25%
1	4.25	6.55
2	3.50	5.15
3	3.25	4.55
4	3.00	4.25
5	2.75	4.05
6	2.40	3.75
7	2.25	3.25
8	1.85	2.75
9	1.75	2.25
10	1.50	1.75
11	1.00	1.50
12	0.80	1.25
13 or more	0.35	1.00

Changes of Assumptions

There have been no changes in actuarial assumptions or methods since the last valuation.